

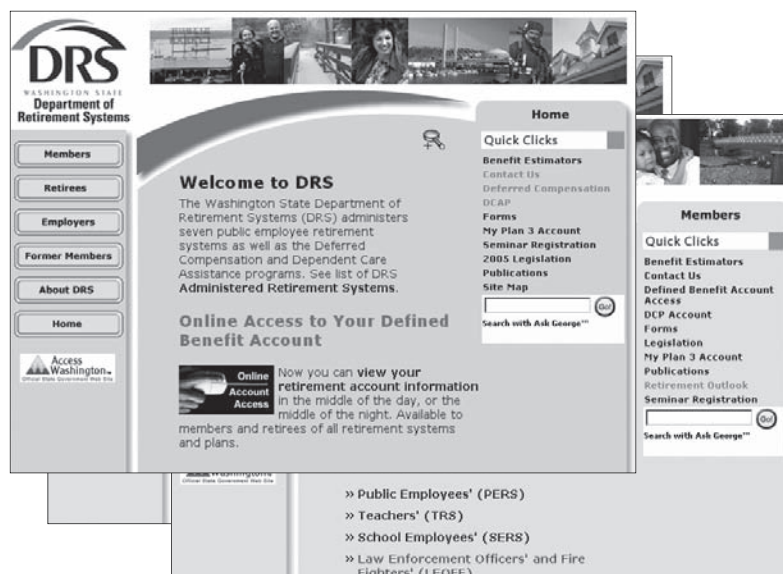
DRS launches redesigned Web site

In January, DRS launched a new Web site, designed to make it easier for you to quickly find information. New features include:

- Navigation tailored to an individual's interest as a member, former member, retiree or employer;
- A search engine that responds to questions, phrases or single words;
- "Quick Clicks" to the DRS Web pages requested most often; and
- A "Hot topics" section for timely news.

The DRS Web site contains the most information available, including links to current legislative bills, member handbooks, forms and publications.

Our address remains the same – www.drs.wa.gov. We hope you'll have a chance to visit the site soon. Be sure to let us know if you have comments or feedback. ■



It's quick – just one click

Our new site contains "Quick Clicks" to the information DRS members request most often. Look on the right side of the home page for easy links to:

- Benefit Estimators
- Deferred Compensation Program
- Dependent Care Assistance Program
- Retirement Seminar Registration
- Plan 3 Information
- 2005 Legislation
- Forms
- Publications

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Legislative proposals approved by the SCPP

The Legislature created the Select Committee on Pension Policy (SCPP) to review and recommend changes to Washington's public employee retirement benefits.

Below is a summary of significant proposals the SCPP recommended for the 2005 legislative session.

Deferred rate increases

Would phase in the State Actuary's recommended increases in employee and employer contribution rates by spreading them out over a four-year period.

Interruptive military service credit

Eligible members or their survivors would be able to purchase credit for time spent in military service when the member was unable to return to work due to death or disability.

Plan 3 vesting

Would reduce the vesting period for TRS, SERS and PERS Plan 3 members – from ten years to five years.

Plan 2 and 3 benefit changes

Proposed changes include:

- An unreduced retirement benefit for eligible PERS, TRS and SERS members when the sum of service credit plus age equals 90 (member must be at least age 60, with at least five years of service credit)
- Allowing new SERS and TRS members the option of choosing Plan 2 or Plan 3
- Removing gain sharing for TRS and SERS members
- Establishing a new payment to the defined contribution accounts of SERS Plan 3 members
- Removing Plan 3 contribution rate flexibility

LEOFF Plan 1 changes

One proposal would allow a LEOFF Plan 1 retiree to designate a spouse married after retirement as a survivor beneficiary, even if an ex-spouse is receiving a portion of the benefit. Another would allow the ex-spouse of a retiree to continue receiving a portion of the pension payment after the retiree passes away.

TRS service credit purchase

TRS Plans 2 and 3 members who qualify for early retirement would be allowed to purchase up to five years of additional unearned service credit at the time of retirement.

TRS out of state service credit purchase

TRS Plans 2 and 3 members would be allowed to purchase up to seven years of service credit for public education experience outside the TRS system. Members would need to have at least five, but less than ten, years of service in TRS and would not be able to purchase more service credit than they have accumulated in TRS.

Plan 1 benefit adjustments

Proposed changes include:

- Increasing the TRS and PERS Plan 1 annual Cost of Living Adjustment (uniform COLA) amount to \$1.45 per month per year of service
- Adjusting eligibility timing for the annual TRS and PERS Plan 1 COLA so that a member retired for one year would receive the COLA if he or she turns age 66 any time in the calendar year
- Removing gain sharing for TRS and PERS Plan 1 retirees
- Expanding the \$1,000 minimum benefit to those with at least 20 years of service credit who have been retired at least 25 years ■

Watch for your annual statement – coming in March

If you are a member of one of the retirement systems shown below, your 2004 annual statement will be delivered to your employer during the month of March:

- Public Employees (PERS)
- Law Enforcement Officers' and Fire Fighters' (LEOFF)
- Washington State Patrol (WSPRS)
- Judicial (JRS)

Your statement, which provides updates on your service credit and contributions, is based on the latest information supplied by your employer. It may not match the total retirement contribution shown on your year-end pay slip, however, because contributions

are generally posted to accounts the month following payroll deduction.

If you are a member of Plan 3, you already receive quarterly statements of contribution from our Plan 3 record keeper, ICMA Retirement Corporation. Your annual statement from DRS will provide service credit information.

You can also review your annual statement online by signing up for DRS' newest member service – Defined Benefit Account Access. Visit our Web site at: www.drs.wa.gov for more information.

Be sure to look your statement over carefully. If you find discrepancies or have questions, please contact your payroll office. ■

Service with a smile

Ask DRS Customer Service Specialist Robyn Barnette what a typical day is like and, with a grin, she sums it up in three words: "Fun. Busy. Quick."

Along with colleagues Cindy Bunnell, Stephanie Fisk, Carina McClenic and Esther Saathoff, Robyn is a part of the "Central Reception Unit" (known as CRU) – the first point of contact for customers who call and visit DRS offices.

CRU staff also process beneficiary/name/address changes and provide customer support for DRS' popular new service – Defined Benefit Account Access. (Visit our Web site at: www.drs.wa.gov to learn how you can access your account information online.)

Steve Hilleary, who began a career with DRS after working for Qwest, leads the unit. In January alone, Steve reports, the CRU unit answered nearly 7,000 telephone calls.



Esther Saathoff assists a member who will soon retire.

"I enjoy helping people," says Stephanie. "When I can help someone who is confused or not sure of the answer to a question, it's a very good feeling." The same sentiment is expressed over and over by those she works with.

Next time you call DRS, listen for the smile behind the voice of the friendly CRU staffer who asks, "How can I help?" ■

Plan ahead for your retirement

DRS offers *free* seminars and workshops to help you plan ahead for your retirement life. A seminar is a day-long session that covers a broad range of topics related to retirement. A workshop covers information specific to your state retirement plan. Your spouse or partner is welcome to attend.

- **Seminars** run from 8:00 a.m. to 5:00 p.m. and include presentations by experts in financial planning, estate planning, health insurance and Social Security. A seminar also includes a workshop on your state retirement plan and a presentation on the state's Deferred Compensation Program.
- **Workshops** help explain your DRS-administered state retirement plan. They run 60 to 90 minutes and cover service credits, retirement eligibility, benefit calculations, payment options and other plan-specific information.

Seminar time - 8:00 a.m. to 5:00 p.m. Workshop times - shown below			
	Plan 1	Plan 2	Plan 3
PERS	1:00 p.m. - 2:30 p.m.	11:15 a.m. - 12:45 p.m.	11:15 a.m. - 12:45 p.m.
SERS	---	11:15 a.m. - 12:45 p.m.	11:15 a.m. - 12:45 p.m.
TRS	1:00 p.m. - 2:30 p.m.	11:15 a.m. - 12:45 p.m.	11:15 a.m. - 12:45 p.m.
LEOFF	11:15 a.m. - 12:25 p.m.	12:30 p.m. - 1:30 p.m.	---
WSPRS	1:35 p.m. - 2:35 p.m.	---	---

How to register: First decide if you'll attend a seminar or a workshop, then follow the instructions below to register. You will receive a confirmation letter ten days before the event with a map and directions to the location.

- **Online:** Via the Internet at: www.drs.wa.gov and click the *Seminar Registration* "Quick Click" on the right hand side. Follow the instructions on the screen to register.
- **By telephone:** Call 1-888-711-6676 or (360) 664-7300 in the Olympia area. Hearing impaired members may call the TDD line toll-free at 1-866-377-8895 or (360) 586-5450 in the Olympia area.
- **By e-mail, U.S. mail or campus mail:** Send your registration by e-mail to register@drs.wa.gov or by U.S. mail to PO Box 48380, Olympia, WA 98504-8380 or by campus mail to Mailstop 48380. If your spouse or partner will attend with you, include that person's name.

DRS is planning seminars in the following cities after August 2005:

Bellingham, Everett, Renton, Richland, Spokane, Tacoma, Tumwater and Vancouver. Look for the September – December 2005 schedule in the July *Retirement Outlook*.

Seminar and Workshop Locations & Dates May – August 2005

Yakima	Sat., May 14
Spokane	Sat., May 21
Pullman	Sat., June 11
Seattle*	Fri., June 17
Tacoma	Sat., July 9
Tumwater*	Fri., July 15
Edmonds	Sat., August 13
Wenatchee*	Sat., August 20

NOTE: All locations include workshops for PERS, SERS and TRS members.

LEOFF and WSPRS workshops are offered only at the locations shown with an asterisk (*).

Comments from recent seminar participants

"I'm only 33, with about seven years of service. I'm very glad I came to get this information now. This will help me plan ahead."

"Lots of useful and helpful information; I have a better idea now of what planning I need to do."

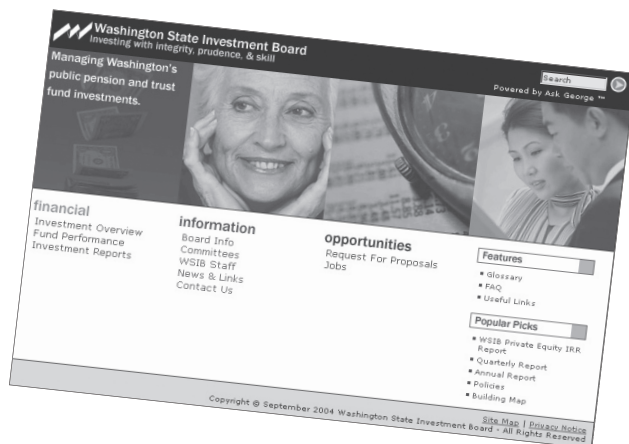
"So glad this is offered! These are major decisions and I'm glad to be able to have help making them."

Check out the new WSIB Web site

The Washington State Investment Board (WSIB) recently redesigned its Web site. While the home page address remains the same – www.sib.wa.gov – the new site design is structured to help people easily find relevant, straightforward, concise information about the investments WSIB manages and how those investments are performing.

New features include an inviting, people-friendly home page with links to main sections and topic pages, as well as a section on asset allocation that explains why the WSIB diversifies investments into different asset classes and how each investment program is managed.

“This Web site upgrade is a part of our continuing commitment to expand and improve services to our customers,” said WSIB Executive Director Joe Dear. “It’s a work in progress and we welcome user comments and suggestions for further improvements.” ■



Would DRS be able to contact your beneficiary?

Most members fill out the beneficiary form when they first start work or when they retire. But as the years pass, beneficiaries may move or change their names after marriage.

At the time you pass away, DRS will need to find your beneficiary.

This can be difficult if the contact information is not kept up-to-date.

It's easy to do. Just visit our Web site at: www.drs.wa.gov. Download, complete and sign a Beneficiary Designation form and mail it to us. Or, call us at 800-547-6657 (360-664-7000 in the Olympia area) and ask to have a form sent to you.



DRS' newest service – Defined Benefit Account Access – is a good way to review all of your account information online, including your beneficiary designation. From there, it's a quick click to the form needed to change or update your information. You can sign up for Defined Benefit Account Access on our Web site. ■

MOVING?

Please be sure to have your employer update the mailing address on your retirement account.

For the past year, we have required that employers submit any address changes for active members. This ensures that both the Department of Retirement Systems and your employer have updated information. ■



**This newsletter is delivered in bulk to employers.
Changes to affixed mailing labels should be directed to your employer.**

Supplement your retirement savings with DCP

To enjoy a long and comfortable retirement, it's anticipated you'll need roughly 75 – 80% of your pre-retirement salary. Will you be ready?

More than 47,000 public employees have discovered an easy way to build savings now that will supplement pension and Social Security benefits later. They've joined the Deferred Compensation Program (DCP).



With DCP, you choose the amount you'd like set aside from each paycheck. It can be as little as \$30 per month or as much as the 2005 maximum of \$1,166 a month. Since it's before-tax money, your taxes shrink while your retirement savings grow.

DCP administrative fees are among the lowest in the United States and there are no sales commissions, sign-up or transfer fees. Each participant can choose from 12 different investment options – a choice for every level of investor – managed by the State Investment Board and leading investment managers.

All state employees and officials are eligible to join. Employees of political subdivisions such as school districts, cities and counties are eligible to participate if their employers have chosen to include DCP as an employee benefit.

The Department of Retirement Systems administers the program. To find out more call (360) 664-7111 or (800) 423-1524. ■

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Retirement Outlook is available to members in alternate formats. For more information contact the editor at (360) 664-7097.